

Australian Prudential Regulation Authority

Entity resources and planned performance

Australian Prudential Regulation Authority

Section 1: Entity overview and resources	141
1.1 Strategic direction statement.....	141
1.2 Entity resource statement.....	143
1.3 Budget measures	145
Section 2: Outcomes and planned performance	146
2.1 Budgeted expenses and performance for Outcome 1.....	147
Section 3: Budgeted financial statements	150
3.1 Budgeted financial statements	150
3.2 Budgeted financial statements tables.....	152

Australian Prudential Regulation Authority

Section 1: Entity overview and resources

1.1 Strategic direction statement

The role of the Australian Prudential Regulation Authority (APRA) is to regulate relevant financial institutions in accordance with the laws of the Commonwealth that provide for prudential regulation or retirement income standards. Under the legislation that APRA administers, APRA is tasked with protecting the interests of depositors, policyholders and superannuation fund members. In performing and exercising its functions, APRA is to balance the objectives of financial safety and efficiency, competition, contestability and competitive neutrality, and, in balancing these objectives, is to promote financial system stability in Australia.

APRA is the financial sector's prudential supervisor. Its purpose is to ensure Australians' financial interests are protected and the financial system is stable, competitive and efficient.

APRA seeks to achieve this purpose by adopting a supervision-led approach. APRA undertakes prudential supervision with a view to (i) identifying risks and vulnerabilities within the financial system that might jeopardise its purpose, and (ii) acting to ensure those risks and vulnerabilities are mitigated. By employing a supervision-led approach, APRA seeks to be forward-looking, risk-based, and outcomes focused – addressing potential problems before they adversely impact those APRA is tasked to protect. A supervision-led approach also assists in minimising regulatory burden and facilitating competition and innovation.

Consistent with the Government's expectations, APRA does not pursue a zero-failure objective. APRA cannot eliminate the risk that any institution might fail and it recognises that attempting to do so would impose an unnecessary burden on institutions and the financial system. APRA seeks to maintain a low incidence of failure of APRA-regulated institutions whilst not unduly hindering efficiency, competition or otherwise impeding the competitive neutrality or contestability of the financial system. APRA's aim is to identify likely failure of an APRA-regulated financial institution early enough so that corrective action can be promptly initiated or an orderly exit achieved.

The shape and structure of the Australian financial system is rapidly evolving and risks to APRA, financial institutions, the financial system and the broader Australian community can emerge quickly. Each year, in setting its strategic priorities, APRA takes into consideration changes in its operating environment and the Government's policy priorities to ensure it continues to effectively deliver on its statutory objectives and APRA's Statement of Intent in response to the Australian Government's Statement of Expectations for APRA.

APRA's strategic priorities are outlined in its rolling four-year Corporate Plan published annually. APRA's 2022–23 Corporate Plan is focused on two strategic themes: 'protecting the Australian community today' and working to ensure that the Australian financial system is 'prepared for tomorrow'. These themes are designed to drive organisational focus on delivering APRA's purpose and key outcomes for the Australian community so as to ensure resilient and prudently managed financial institutions; promote the stability of the Australian financial system; and contribute to the Australian community's ability to achieve good financial outcomes.

APRA's 2022–2023 Corporate Plan involves building on much of its work over the past year by focusing its efforts on delivering existing strategic priorities whilst keeping a watchful eye on changes in its operating environment and responding as needed.

1.2 Entity resource statement

Table 1.1 shows the total funding from all sources available to the entity for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by Administered (on behalf of the Government or the public) and Departmental (for the entity's operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the October *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the 'Budgeted expenses by Outcome 1' tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Australian Prudential Regulation Authority resource statement – Budget estimates for 2022–23 as at October Budget 2022

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Departmental appropriation	2,680	2,973
s74 External Revenue (b)	4,365	5,842
Total departmental annual appropriations	7,045	8,815
Special accounts		
Opening balance (c)	64,403	75,700
Appropriation receipts	2,680	2,973
Non-appropriation receipts (d)	4,365	5,842
Adjustments	229,806	215,908
Total special accounts	301,254	300,423
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	7,045	8,815
Total departmental resourcing	301,254	300,423
Administered		
Special accounts		
Opening balance (c)	785	970
Non-appropriation receipts to Special Accounts (e)	400,105	450,000
Total special account receipts	400,890	450,970
Total administered resourcing	400,890	450,970
Total resourcing for APRA	702,144	751,393
	2021-22	2022-23
Average staffing level (number)	815	846

Table 1.1: Australian Prudential Regulation Authority resource statement – Budget estimates for 2022–23 as at October Budget 2022 (continued)

Third party payments from and on behalf of other entities

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above)	484	910

All figures shown above are GST exclusive – these may not match figures in the cash flow statement.

- a) Appropriation Bill (No. 1) 2022–23, Supply Bill (No. 3) 2022–23 and *Supply Act (No.1) 2022–23*.
- b) Estimated Retained Revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- c) Excludes 'Special Public Money'. For further information on special appropriations and special accounts, refer to Budget Paper No. 4, *Agency Resourcing 2023–24*. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
- d) Appropriation receipts include receipts from the Department of Foreign Affairs and Trade, the Reserve Bank of Australia, and the Australian Bureau of Statistics.
- e) Comprises Private Health Insurance risk equalisation receipts which are redistributed to industry.

1.3 Budget measures

Budget measures in Part 1 relating to APRA are detailed in the October Budget Paper No. 2 and are summarised below.

Table 1.2: Australian Prudential Regulation Authority October 2022–23 Budget measures

Part 1: Measures announced since the 2022–23 March Budget

		2021-22	2022-23	2023-24	2024-25	2025-26
	Program	\$'000	\$'000	\$'000	\$'000	\$'000
Payment measures						
Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (a)	1.1					
Departmental payment		-	(35)	-	-	-
Total		-	(35)	-	-	-
Total payment measures						
Departmental		-	(35)	-	-	-
Total		-	(35)	-	-	-

Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

- a) The measure Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses is a cross-portfolio measure. The full measure description and package details appear in Budget Paper No. 2, *Budget Measures 2022–23*, under Cross Portfolio measures.

Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

APRA's outcome is described below together with its related program. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

Note:

Performance reporting requirements in the Portfolio Budget Statements are part of the enhanced Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance criteria described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide an entity's planned and actual performance.

The most recent corporate plan for APRA can be found at:
(<https://www.apra.gov.au/apra-2022-23-corporate-plan>)

The most recent annual performance statement can be found at:
(<https://www.apra.gov.au/news-and-publications/apra-annual-reports>)

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Enhanced public confidence in Australia’s financial institutions through a framework of prudential regulation which balances financial safety and efficiency, competition, contestability and competitive neutrality and, in balancing these objectives, promotes financial system stability in Australia.

Budgeted expenses for Outcome 1

This table shows how much APRA intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1: Budgeted expenses for Outcome 1

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Program 1.1: Australian Prudential Regulation Authority					
Administered expenses					
Special appropriations (a)	399,920	450,000	450,000	450,000	450,000
Expenses not requiring appropriation in the Budget year (b)	55	55	55	55	55
Administered total	399,975	450,055	450,055	450,055	450,055
Departmental expenses					
Special accounts	206,388	224,032	220,258	218,827	223,209
s74 External Revenue (c)	5,319	5,842	5,242	4,542	4,542
Ordinary annual services (Appropriation Bill No. 1)	2,680	2,973	8,412	12,583	11,265
Expenses not requiring appropriation in the Budget year (d)	240	240	240	240	240
Departmental total	214,627	233,087	234,152	236,192	239,256
Total expenses for program 1.1	614,602	683,142	684,207	686,247	689,311
Total expenses for Outcome 1	614,602	683,142	684,207	686,247	689,311

	2021-22	2022-23
Average staffing level (number)	815	846

- a) Private Health Insurance Industry risk equalisation payments.
 b) Expenses not requiring appropriation in the Budget year are made up of Finance costs.
 c) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
 d) Expenses not requiring appropriation in the Budget year are made up of ANAO audit services that are received free of charge; however, the expense is recognised along with an equal and offsetting income stream.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.2: Performance criteria for Outcome 1

Table 2.2 below details the performance criteria for each program associated with Outcome 1.

Outcome 1 – Enhanced public confidence in Australia’s financial institutions through a framework of prudential regulation which balances financial safety and efficiency, competition, contestability and competitive neutrality and, in balancing these objectives, promotes financial system stability in Australia.		
Program 1.1 – Australian Prudential Regulation Authority To enhance public confidence in Australia’s financial institutions through establishing and enforcing prudential standards and practice and delivering on APRA’s strategic objectives set out in its Corporate Plan.		
Key Activities	APRA will focus on delivering its strategic objectives including its core role of preserving the financial and operational resilience of Australia’s banks, insurers and superannuation funds, so that Australians’ financial interests are protected today. APRA will also ensure the Australian financial system is prepared for tomorrow by dedicating regulatory attention to the evolving financial landscape in Australia including helping to find solutions to important challenges by working with key stakeholders in Government, other regulatory agencies and industry.	
Year	Performance measures	Expected Performance Results
Prior year 2021–22	Performing Entity Ratio.	APRA seeks to maintain a low incidence of failure of financial institutions while not unnecessarily hindering efficiency, competition or otherwise impeding the competitive neutrality or contestability of the financial system. APRA aims to identify likely failures early enough so that corrective action can be promptly initiated or orderly exit achieved.
	Money Protection Ratio.	
	Percentage of Financial Claims Scheme (FCS) payments paid to account holders within seven days of an FCS declaration for Authorised deposit-taking Institutions (ADIs).	100% for ADIs.
	Number of outstanding claims in the event of an FCS declaration for general insurers.	Nil

Table 2.2: Performance criteria for Outcome 1 (continued)

Year	Performance measures	Planned Performance Results
Budget Year 2022–23	Performing Entity Ratio.	APRA seeks to maintain a low incidence of failure of financial institutions while not unnecessarily hindering efficiency, competition or otherwise impeding the competitive neutrality or contestability of the financial system. APRA aims to identify likely failures early enough so that corrective action can be promptly initiated or orderly exit achieved.
	Money Protection Ratio.	
	Capital ratios for Authorised deposit-taking Institutions (ADIs) and Insurers.	
	Reduction in the number of: superannuation members exposed to unsustainable funds; funds with sub-standard practices; MySuper and Choice superannuation members in high fee or poor performing offerings.	
	Actual versus budget for the reporting period.	
Forward Estimates 2023–26	As per 2022–23.	As per 2022–23.
Material changes to Program 1.1 resulting from October 2022–23 Budget Measures: Not applicable.		

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of APRA’s finances for the 2022–23 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Differences between entity resourcing and financial statements

There are no material differences between APRA’s resourcing and its financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

The departmental comprehensive income statement (Table 3.1) indicates a decrease in revenue from Government for 2022–23. This is due to the 2021–22 estimated actual including revenue related to a prior year budget measure.

Employee benefits of \$159.2 million support an average staffing level (ASL) of 846 in 2022–23. The estimated staffing will enable APRA to supervise regulated institutions, evolve APRA’s prudential and supervisory frameworks and practices to respond to key risks, continue to deliver on its longer-term strategic objectives and to serve the interests of the Australian community.

Supplier costs in 2022–23 of \$50.3 million reflect office leasing costs, IT support and maintenance, travel, training and other non-people related expenditures.

Depreciation and Amortisation of \$23 million reflects the amortisation of APRA’s fixed assets over their useful life.

The budgeted departmental balance sheet (Table 3.2) shows that APRA will maintain sufficient financial assets to meet all known employee and supplier commitments as and when they fall due.

The budgeted departmental statement of cash flows (Table 3.4) reflects the source and application of appropriations and other revenue, as detailed in Table 3.1.

The schedule of budgeted income and expenses administered on behalf of Government (Table 3.7) shows the amounts APRA collects in supervisory levies (the levies) from the finance industry on behalf of the Government under the *Financial Institutions Supervisory Levies Collection Act 1998*.

Apart from the amount required to fund APRA, the levies also include amounts to fund the activities of the Australian Taxation Office (ATO) for unclaimed monies, lost member functions and for the administration of claims for early release of superannuation benefits on compassionate grounds; the Gateway Network Governance Body Ltd (GNGB) for governing and maintaining the superannuation transactions network; the Australian Securities and Investments Commission (ASIC) to manage superannuation complaints and the Australian Competition and Consumer Commission (ACCC) to enhance competition in the financial system.

In addition, the receipts and distributions relating to the administration of the Private Health Insurance industry risk equalisation processes under the *Private Health Insurance (Risk Equalisation Levy) Act 2003* are included.

The schedule of budgeted assets and liabilities administered on behalf of Government (Table 3.8) reflects residual Financial Assistance Levy funds, the Financial Claims Scheme special account and a \$2.0 million security deposit relating to Lloyds as required by section 92Q of the *Insurance Act 1973*.

The schedule of budgeted administered cash flows (Table 3.9), indicates that cash collected is swept daily from APRA's account to the Official Public Account (OPA), from which APRA, in turn, draws down the amounts appropriated to it by the Parliament (as per Table 3.1), or returns it to the Private Health Insurance industry as quarterly risk equalisation payments. The residual is retained in the OPA to meet the Treasurer's Determinations for the ATO, GNGB, ASIC and the ACCC.

3.2 Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
EXPENSES					
Employee benefits	153,366	159,214	168,926	176,932	181,084
Suppliers	35,973	50,330	42,702	36,662	35,342
Depreciation and amortisation	24,580	23,000	22,143	22,340	22,740
Finance costs	708	543	381	258	90
Total expenses	214,627	233,087	234,152	236,192	239,256
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	4,938	4,612	4,012	3,312	3,312
Other	621	1,470	1,470	1,470	1,470
Total own-source revenue	5,559	6,082	5,482	4,782	4,782
Total own-source income	5,559	6,082	5,482	4,782	4,782
Net (cost of)/contribution by services	(209,068)	(227,005)	(228,670)	(231,410)	(234,474)
Revenue from Government	226,501	218,881	226,315	229,334	232,591
Surplus/(deficit) attributable to the Australian Government	17,433	(8,124)	(2,355)	(2,076)	(1,883)
OTHER COMPREHENSIVE INCOME					
Changes in asset revaluation surplus	(254)	-	-	-	-
Total other comprehensive income	(254)	-	-	-	-
Total comprehensive income/(loss)	17,179	(8,124)	(2,355)	(2,076)	(1,883)
Total comprehensive income/(loss) attributable to the Australian Government	17,179	(8,124)	(2,355)	(2,076)	(1,883)

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)**Note: Impact of net cash appropriation arrangements**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Total comprehensive income/(loss) – as per statement of Comprehensive Income	17,179	(8,124)	(2,355)	(2,076)	(1,883)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections)	12,607	14,613	13,756	13,715	14,115
plus: depreciation/amortisation expenses for ROU assets (a)	8,482	8,387	8,387	8,625	8,625
less: lease principal repayments (a)	7,866	8,321	8,839	9,200	9,672
Net Cash Operating Surplus/ (Deficit)	30,402	6,555	10,949	11,064	11,185

Prepared on Australian Accounting Standards basis.

a) Applies leases under AASB 16 Leases.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	75,700	65,156	73,205	82,869	92,654
Trade and other receivables	3,871	3,871	3,871	3,871	3,871
Total financial assets	79,571	69,027	77,076	86,740	96,525
Non-financial assets					
Land and buildings	33,545	25,158	23,921	61,296	52,671
Property, plant and equipment	15,518	13,730	15,037	13,318	11,718
Intangibles	48,023	48,598	42,935	39,339	35,224
Other non-financial assets	4,632	4,632	4,632	4,632	4,632
Total non-financial assets	101,718	92,118	86,525	118,585	104,245
Total assets	181,289	161,145	163,601	205,325	200,770
LIABILITIES					
Payables					
Suppliers	5,786	5,786	5,786	5,786	5,786
Other payables	4,235	4,736	4,736	5,235	5,735
Total payables	10,021	10,522	10,522	11,021	11,521
Interest bearing liabilities					
Leases	35,854	27,533	25,844	62,644	52,972
Total interest bearing liabilities	35,854	27,533	25,844	62,644	52,972
Provisions					
Employee provisions	55,814	51,614	58,114	64,615	71,115
Other provisions	8,172	8,172	8,172	8,172	8,172
Total provisions	63,986	59,786	66,286	72,787	79,287
Total liabilities	109,861	97,841	102,652	146,452	143,780
Net assets	71,428	63,304	60,949	58,873	56,990
EQUITY*					
Parent entity interest					
Contributed equity	16,657	16,657	16,657	16,657	16,657
Reserves	8,764	9,764	10,764	11,764	12,764
Retained surplus (accumulated deficit)	46,007	36,883	33,528	30,452	27,569
Total parent entity interest	71,428	63,304	60,949	58,873	56,990
Total equity	71,428	63,304	60,949	58,873	56,990

Prepared on Australian Accounting Standards basis.

*'Equity' is the residual interest in assets after the deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2022–23)

	Retained earnings	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2022				
Balance carried forward from previous period	46,007	8,764	16,657	71,428
Adjusted opening balance	46,007	8,764	16,657	71,428
Comprehensive income				
Surplus/(deficit) for the period	(8,124)	-	-	(8,124)
Total comprehensive income	(8,124)	-	-	(8,124)
Transfers between equity				
Transfers between equity components	(1,000)	1,000	-	-
Estimated closing balance as at 30 June 2023	36,883	9,764	16,657	63,304
Closing balance attributable to the Australian Government	36,883	9,764	16,657	63,304

Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	226,504	218,881	226,315	229,334	232,591
Sale of goods and rendering of services	4,024	4,612	4,012	3,312	3,312
Net GST received	5,985	-	-	-	-
Other	338	1,230	1,230	1,230	1,230
Total cash received	236,851	224,723	231,557	233,876	237,133
Cash used					
Employees	148,190	162,914	162,426	169,931	174,084
Suppliers	40,154	50,089	42,462	36,423	35,102
Net GST paid	6,052	-	-	-	-
s74 External Revenue transferred to the OPA	695	543	381	258	90
Other	6,500	-	-	-	-
Total cash used	201,591	213,546	205,269	206,612	209,276
Net cash from/(used by) operating activities	35,260	11,177	26,288	27,264	27,857
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	16,098	13,400	9,400	8,400	8,400
Total cash used	16,098	13,400	9,400	8,400	8,400
Net cash from/(used by) investing activities	(16,098)	(13,400)	(9,400)	(8,400)	(8,400)
FINANCING ACTIVITIES					
Cash used					
Principal payments on lease liability	7,865	8,321	8,839	9,200	9,672
Total cash used	7,865	8,321	8,839	9,200	9,672
Net cash from/(used by) financing activities	(7,865)	(8,321)	(8,839)	(9,200)	(9,672)
Net increase/(decrease) in cash held	11,297	(10,544)	8,049	9,664	9,785
Cash and cash equivalents at the beginning of the reporting period	64,403	75,700	65,156	73,205	82,869
Cash and cash equivalents at the end of the reporting period	75,700	65,156	73,205	82,869	92,654

Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
PURCHASE OF NON-FINANCIAL ASSETS					
Funded internally from departmental resources	20,400	13,400	16,550*	54,400*	8,400
TOTAL	20,400	13,400	16,550	54,400	8,400
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	20,400	13,400	16,550*	54,400*	8,400
Total cash used to acquire assets	20,400	13,400	16,550	54,400	8,400

Prepared on Australian Accounting Standards basis.

* Largely due to accounting entries required for right of use assets under AASB16.

Table 3.6: Statement of asset movements (Budget year 2022–23)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2022				
Gross book value	-	31,448	107,500	138,948
Gross book value - ROU assets	58,452	-	-	58,452
Accumulated depreciation/ amortisation and impairment	-	(15,930)	(59,477)	(75,407)
Accumulated depreciation/amortisation and impairment - ROU assets	(24,907)	-	-	(24,907)
Opening net book balance	33,545	15,518	48,023	97,086
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - other	-	1,254	12,146	13,400
Total additions	-	1,254	12,146	13,400
Other movements				
Depreciation/amortisation expense	-	(3,042)	(11,571)	(14,613)
Depreciation/amortisation on ROU assets	(8,387)	-	-	(8,387)
Total other movements	(8,387)	(3,042)	(11,571)	(23,000)
As at 30 June 2023				
Gross book value	-	32,702	119,646	152,348
Gross book value - ROU assets	58,452	-	-	58,452
Accumulated depreciation/ amortisation and impairment	-	(18,972)	(71,048)	(90,020)
Accumulated depreciation/amortisation and impairment - ROU assets	(33,294)	-	-	(33,294)
Closing net book balance	25,158	13,730	48,598	87,486

Prepared on Australian Accounting Standards basis.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
EXPENSES					
Finance costs	55	55	55	55	55
Risk equalisation distributions	399,920	450,000	450,000	450,000	450,000
Total expenses administered on behalf of Government	399,975	450,055	450,055	450,055	450,055
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Non-taxation revenue					
<i>Financial Institutions Supervisory Levies Collection Act 1998</i>	264,921	263,722	260,804	260,026	264,839
Interest	55	55	55	55	55
Risk equalisation receipts	399,920	450,000	450,000	450,000	450,000
Other	185	-	-	-	-
Total non-taxation revenue	665,081	713,777	710,859	710,081	714,894
Total own-source revenue administered on behalf of Government	665,081	713,777	710,859	710,081	714,894
Total own-sourced income administered on behalf of Government	665,081	713,777	710,859	710,081	714,894
Net (cost of)/contribution by services	(265,106)	(263,722)	(260,804)	(260,026)	(264,839)
Surplus/(deficit)	265,106	263,722	260,804	260,026	264,839
Total comprehensive income/(loss)	265,106	263,722	260,804	260,026	264,839

Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	970	970	970	970	970
Receivables	2,205	2,205	2,205	2,205	2,205
Total financial assets	3,175	3,175	3,175	3,175	3,175
Total assets administered on behalf of Government	3,175	3,175	3,175	3,175	3,175
LIABILITIES					
Payables					
Lloyds Security Trust Deposit	2,000	2,000	2,000	2,000	2,000
Total payables	2,000	2,000	2,000	2,000	2,000
Total liabilities administered on behalf of Government	2,000	2,000	2,000	2,000	2,000
Net assets/(liabilities)	1,175	1,175	1,175	1,175	1,175

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Financial Institutions Supervisory Levies	264,914	263,722	260,804	260,026	264,839
Interest	-	55	55	55	55
Other	185	-	-	-	-
Risk equalisation levy collections	399,920	450,000	450,000	450,000	450,000
Total cash received	665,019	713,777	710,859	710,081	714,894
Cash used					
Borrowing costs	-	55	55	55	55
Risk equalisation levy payments	399,920	450,000	450,000	450,000	450,000
Total cash used	399,920	450,055	450,055	450,055	450,055
Net cash from/(used by) operating activities	265,099	263,722	260,804	260,026	264,839
Net increase/(decrease) in cash held	265,099	263,722	260,804	260,026	264,839
Cash and cash equivalents at beginning of reporting period	785	970	970	970	970
Cash from Official Public Account for:					
- Risk equalisation collections	399,920	450,000	450,000	450,000	450,000
Total cash from Official Public Account	399,920	450,000	450,000	450,000	450,000
Cash to Official Public Account for:					
- Financial Institutions Supervisory Levies	(264,914)	(263,722)	(260,804)	(260,026)	(264,839)
- Risk equalisation payments	(399,920)	(450,000)	(450,000)	(450,000)	(450,000)
Total cash to Official Public Account	(664,834)	(713,722)	(710,804)	(710,026)	(714,839)
Cash and cash equivalents at end of reporting period	970	970	970	970	970

Prepared on Australian Accounting Standards basis.